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FISCAL IMPACT STATEMENT

LS 7091

BILL NUMBER: SB 378

NOTE PREPARED: Jan 6, 2010

BILL AMENDED:

SUBJECT: Disclosure of Gifts from Foreign Entity.

FIRST AUTHOR: Sen. Walker

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ☒ **GENERAL**
☐ **DEDICATED**
☐ **FEDERAL**

IMPACT:

Summary of Legislation: This bill requires state educational institutions to disclose gifts received from foreign governments, foreign legal entities, and foreign persons.

Effective Date: July 1, 2010.

Explanation of State Expenditures: The bill requires state educational institutions to report to the Commission for Higher Education and the Education Roundtable within 30 days of the final day of the fiscal year the gifts exceeding \$100,000 received from foreign governments, foreign legal entities, and foreign persons. The report is to include:

1. The amount and date of the making of the gift.
2. If the gift is conditional, matching, or designated for a particular purpose.
3. The name of the foreign country.
4. If the gift is by a foreign entity, the name of the foreign country in which the entity is principally located.
5. If the gift is by a foreign person, the name of the foreign country in which the foreign person resides.
6. The purpose or purposes for which the gift will be given.

The information must be maintained on the Higher Education Commission's and Education Roundtable's websites for five years.

The additional collection and maintenance of the required data is probably minor after the initial sites and data collection tools are developed.

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected: Higher Education Commission; Education Roundtable; State educational institutions.

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Chuck Mayfield, 317-232-4825.